



# FLAGSTAR BANCORP INC

## FORM 8-K

(Current Report Filing)

Filed 04/27/22 for the Period Ending 04/26/22

Address 5151 CORPORATE DRIVE, TROY, MI, 48098-2639  
Telephone (727) 384-2323  
CIK 0001033012  
Symbol FBC  
SIC Code 6035 - Savings Institution, Federally Chartered  
Fiscal Year 12/31

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**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**  
Washington, D. C. 20549

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**FORM 8-K**

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**CURRENT REPORT  
Pursuant to Section 13 or 15(d)  
of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 27, 2022 ( April 26, 2022)**

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**Flagstar Bancorp, Inc.**

(Exact Name of Registrant as Specified in Charter)

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**Michigan**  
(State or Other Jurisdiction  
of Incorporation)

**1-16577**  
(Commission  
File Number)

**38-3150651**  
(IRS Employer  
Identification No.)

**5151 Corporate Drive, Troy, Michigan**  
(Address of principal executive offices)

**48098**  
(Zip code)

**(248) 312-2000**  
(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbols	Name of Each Exchange on Which Registered
Common Stock	FBC	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

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**Item 1.01. Entry into a Material Definitive Agreement.**

On April 26, 2022, Flagstar Bancorp, Inc., a Michigan corporation ("Flagstar"), entered into Amendment No. 1 (the "Amendment") to the Agreement and Plan of Merger, dated April 24, 2021 (the "Merger Agreement"), by and among Flagstar, New York Community Bancorp, Inc., a Delaware corporation ("NYCB"), and 615 Corp., a Delaware corporation and a direct, wholly-owned subsidiary of NYCB ("Merger Sub"). Capitalized terms not defined herein shall have the meaning ascribed to them in the Merger Agreement.

Under the Amendment, Flagstar, NYCB and Merger Sub have agreed to amend the Merger Agreement as follows:

1. Extend the Termination Date to October 31, 2022.
2. Change the structure of the Bank Merger, so that Flagstar Bank, FSB will initially convert to a national bank charter and New York Community Bank will merge with and into the national bank, with the national bank as the surviving entity in the Bank Merger.
3. Amend the definition of Requisite Regulatory Approvals such that approvals of the FDIC and NYDFS are no longer required, replacing such approvals with the approval of the OCC.

Other than as expressly modified by the Amendment, the Merger Agreement, which was filed as an Exhibit 2.1 to the Current Report on Form 8-K filed by Flagstar with the Securities and Exchange Commission on April 27, 2021, remains in full force and effect. The foregoing description of the Amendment does not purport to be complete and is subject to, and qualified in its entirety by reference to, the full text of the Amendment, which is attached as Exhibit 2.1 hereto and incorporated herein by reference.

**Item 7.01. Regulation FD Disclosure.**

On April 27, 2022, Flagstar and NYCB issued a joint press release about the Amendment. The joint press release is attached to this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The preceding information, as well as Exhibit 99.1 referenced therein, shall not be deemed "filed" for purposes of Section 18 of the Securities and Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that Section, or incorporated by reference into any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.****(d) Exhibits**

<b>Exhibit No.</b>	<b>Description of Exhibit</b>
2.1	<a href="#">Amendment, dated April 26, 2022, by and between Flagstar, NYCB and 615 Corp.</a>
99.1	<a href="#">Joint Press Release, dated April 27, 2022.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**Cautionary Statements Regarding Forward-Looking Information**

Certain statements in this current report may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to NYCB's and Flagstar's beliefs, goals, intentions, and expectations regarding revenues, earnings, loan production, asset quality, capital levels, and acquisitions, among other matters; NYCB's and Flagstar's estimates of future costs and benefits of the actions each company may take; NYCB's and Flagstar's assessments of probable losses on loans; NYCB's and Flagstar's assessments of interest rate and other market risks; and NYCB's and Flagstar's ability to achieve their respective financial and other strategic goals.

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Forward-looking statements are typically identified by such words as “believe,” “expect,” “anticipate,” “intend,” “outlook,” “estimate,” “forecast,” “project,” “should,” and other similar words and expressions, and are subject to numerous assumptions, risks, and uncertainties, which change over time. These forward-looking statements include, without limitation, those relating to the terms, timing and closing of the proposed transaction.

Additionally, forward-looking statements speak only as of the date they are made; NYCB and Flagstar do not assume any duty, and do not undertake, to update such forward-looking statements. Furthermore, because forward-looking statements are subject to assumptions and uncertainties, actual results or future events could differ, possibly materially, from those indicated in such forward-looking statements as a result of a variety of factors, many of which are beyond the control of NYCB and Flagstar. The factors that could cause actual results to differ materially include the following: the occurrence of any event, change or other circumstances that could give rise to the right of one or both of the parties to terminate the definitive merger agreement among NYCB, 615 Corp. and Flagstar; the outcome of any legal proceedings that may be instituted against NYCB or Flagstar; the possibility that the proposed transaction will not close when expected or at all because required regulatory or other approvals are not received or other conditions to the closing are not satisfied on a timely basis or at all, or are obtained subject to conditions that are not anticipated; the ability of NYCB and Flagstar to meet expectations regarding the timing, completion and accounting and tax treatments of the proposed transaction; the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of the common stock of NYCB or Flagstar; the possibility that the anticipated benefits of the proposed transaction will not be realized when expected or at all, including as a result of the impact of, or problems arising from, the integration of the two companies or as a result of the strength of the economy and competitive factors in the areas where NYCB and Flagstar do business; certain restrictions during the pendency of the proposed transaction that may impact the parties’ ability to pursue certain business opportunities or strategic transactions; the possibility that the proposed transaction may be more expensive to complete than anticipated, including as a result of unexpected factors or events; diversion of management’s attention from ongoing business operations and opportunities; the possibility that the parties may be unable to achieve expected synergies and operating efficiencies in the proposed transaction within the expected timeframes or at all and to successfully integrate Flagstar’s operations and those of NYCB; such integration may be more difficult, time consuming or costly than expected; revenues following the proposed transaction may be lower than expected; potential adverse reactions or changes to business or employee relationships, including those resulting from the announcement or completion of the proposed transaction; NYCB’s and Flagstar’s success in executing their respective business plans and strategies and managing the risks involved in the foregoing; the dilution caused by NYCB’s issuance of additional shares of its capital stock in connection with the proposed transaction; and other factors that may affect future results of NYCB and Flagstar; and the other factors discussed in the “Risk Factors” section in NYCB’s Annual Report on Form 10-K for the year ended December 31, 2021 and in other reports NYCB files with the U.S. Securities and Exchange Commission (the “SEC”), which are available at <http://www.sec.gov> and in the “SEC Filings” section of NYCB’s website, <https://ir.mynycb.com>, under the heading “Financial Information,” and in Flagstar’s Annual Report on Form 10-K for the year ended December 31, 2021 and in Flagstar’s other filings with SEC, which are available at <http://www.sec.gov> and in the “Documents” section of Flagstar’s website, <https://investors.flagstar.com>.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLAGSTAR BANCORP, INC.

Dated: April 27, 2022

By: /s/ James K. Cirolì

James K. Cirolì

Executive Vice President and Chief Financial Officer